

1 BILL NO. R-85-04-37

2 financing of the Project would be RESOLUTION NO. R-60-85

3 A RESOLUTION FINDING, DETERMINING  
4 AND RATIFYING AN INDUCEMENT RESOLUTION  
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
6 AUTHORIZING THE ISSUANCE AND SALE OF  
7 WHEREAS, \$800,000.00 ECONOMIC REVENUE BONDS OF THE  
8 CITY OF FORT WAYNE, INDIANA  
9 FOR THE PURPOSE OF INDUCING THE APPLICANT  
10 RAX AND ASSOCIATES, AN INDIANA GENERAL PARTNERSHIP  
11 TO PROCEED WITH THE ACQUISITION  
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT  
13 Indiana;

14 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is  
15 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue  
16 bonds for the financing of economic development facilities, the  
17 funds from said financing to be used for the acquisition,  
18 construction and equipping of said facilities, and said facili-  
19 ties to be either sold or leased to another person or directly  
20 owned by another person; and

21 WHEREAS, Rax and Associates, an Indiana General Partnership  
22 (the "Applicant") has advised the Fort Wayne Economic Development  
23 Commission and the Issuer that it proposes that the Issuer acquire  
24 and equip an economic development facility and sell and/or lease  
25 the same to the Applicant or loan proceeds of an economic develop-  
26 ment financing to the Applicant for the same, said economic  
27 development facility to be acquisition of land, construction of a  
28 head office and training center for lease to Rax of Indiana, Inc.  
29 and purchase of equipment and furnishings for same to be located  
30 in Brotherhood Way in the City of Fort Wayne, together with costs  
31 of issuance (the "Project"); and

32 WHEREAS, the diversification of industry and an increase in  
4 full time jobs initially and 12 full time jobs within three  
years to be achieved by acquisition and construction and equipping  
of the Project will be of public benefit to the health, safety  
and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne



1 Economic Development Commission, it would appear that the  
2 financing of the Project would be of public benefit to the  
3 health, safety and general welfare of the Issuer and its  
4 citizens; and

5 WHEREAS, the acquisition and construction of the faci-  
6 lity will not have an adverse effect on any similar facility  
7 already constructed or operating in or about Fort Wayne,  
8 Indiana.

9 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF  
10 THE CITY OF FORT WAYNE, INDIANA:

11 SECTION 1. The Common Council finds, determines, rati-  
12 fies and confirms the promotion of diversification of economic  
13 development and job opportunities in and near Fort Wayne,  
14 Indiana and in Allen County, is desirable to preserve the  
15 health, safety and general welfare of the citizens of the  
16 Issuer; and that it is in the public interest that Fort Wayne  
17 Economic Development Commission and said Issuer take such action  
18 as it lawfully may to encourage diversification of industry and  
19 promotion of job opportunities in and near said Issuer.

20 SECTION 2. The Economic Development Commission in  
21 recommending the project, found specifically that the project  
22 will not have an adverse competitive effect on similar facilities  
23 already constructed or operating in Allen County, Indiana, and  
24 the Common Council has also held a hearing and specifically finds  
25 that the project will not have an adverse competitive effect on  
26 similar facilities already constructed or operating in Allen  
27 County, Indiana.

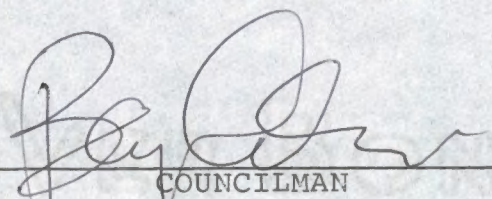
28 SECTION 3. The Common Council further finds, deter-  
29 mines, ratifies and confirms that the issuance and sale of reve-  
30 nue bonds in an amount not to exceed \$800,000.00 of the Issuer  
31 under the Act for the acquisition, construction and equipping  
32 of the Project and the sale or leasing of such a financing to the




1 Applicant for such purposes will serve the public purpose  
2 referred to above, in accordance with the Act.

3 SECTION 4. In order to induce the Applicant to proceed  
4 with the acquisition, construction and equipping of the  
5 Project, the Common Council hereby finds, determines, ratifies  
6 and confirms that (i) it will take or cause to be taken such  
7 actions pursuant to the Act as may be required to implement  
8 the aforesaid financing, or as it may deem appropriate in  
9 pursuance thereof, provided that all of the foregoing shall  
10 be mutually acceptable to the Issuer and the Applicant; and  
11 (ii) it will adopt such ordinances and resolutions and  
12 authorize the execution and delivery of such instruments and  
13 the taking of such action as may be necessary and advisable  
14 for the authorization, issuance and sale of said economic  
15 development bonds.

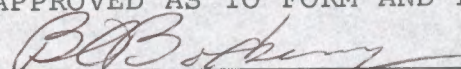
16 SECTION 5. All costs of the Project incurred after the  
17 passage of this Inducement Resolution, including disbursement  
18 or repayment of the Applicant of monies expended by the  
19 Applicant for planning, engineering, interest paid during  
20 construction, underwriting expenses, attorney and bond  
21 counsel fees, acquisition, construction and equipping of the  
22 Project will be permitted to be included as part of the bond  
23 issue to finance said Project, and the Issuer will thereafter  
24 either sell or lease the same to the Applicant or loan the  
25 proceeds of such financing to the Applicant for the same  
26 purposes.

27  
28   
COUNCILMAN

29 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION  
30 AND APPROVED AS TO FORM.

31   
John J. Wernet, Attorney for the  
32 Economic Development Commission  
Dated this 22 day of April, 1985

APPROVED AS TO FORM AND LEGALITY.

  
Bruce O. Boxberger, City Attorney  
Dated this 22 day of April, 1985



Read the first time in full and on motion by E. Stuck, seconded by Nery, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City County Building, Fort Wayne Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.

DATE: 4-23-85 Mary E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by E. Stuck, seconded by Stier, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 5-14-85 Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. B-60-85 on the 14th day of May, 1985.

ATTEST: Sandra E. Kennedy (SEAL) Mark E. Quinto  
SANDRA E. KENNEDY, CITY CLERK PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 15th day of May, 1985 at the hour of 3:00 o'clock \_\_\_\_\_ M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 15th day of May, 1985, at the hour of 2 o'clock P. M., E.S.T.

Win Moses, Jr.  
WIN MOSES, JR., MAYOR

Comments: \_\_\_\_\_



BILL NO. R-85-04-37

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (~~ORDINANCE~~) (RESOLUTION) FINDING, DETERMINING

AND RATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC

DEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF

\$800,000.00 ECONOMIC REVENUE BONDS OF THE CITY OF FORT WAYNE, INDIANA

FOR THE PURPOSE OF INDUCING THE APPLICANT RAX AND ASSOCIATES, AN

INDIANA GENERAL PARTNERSHIP TO PROCEED WITH THE ACQUISITION

CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION AND BEG

LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID (ORDINANCE)

(RESOLUTION) DO PASS DO NOT PASS WITHDRAWN

YES

NO

BEN A. EISBART  
CHAIRMAN

JANET G. BRADBURY  
VICE CHAIRWOMAN

SAMUEL J. TALARICO

THOMAS C. HENRY

JAMES S. STIER

CONCURRED IN 5-14-85

SANDRA E. KENNEDY  
CITY CLERK